

SVA India Limited



CIN : L51909MH1981PLC281775

Reg Off: 162-C Mittal Tower, 16th Floor, Nariman Point, Mumbai - 400 021
Website: www.svaindia.com Email: info@svaindia.com, Tel: 91-22-22886789/98 Fax: 91-22-22886855

May 25th, 2023

To,

The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited
Dalal Street, Fort,
Mumbai - 400 001

Re : **BSE Code: 531885**

Sub : **Outcome of the Board Meeting held on May 25th, 2023**

Dear Sir / Madam,

Pursuant to Regulation 33 read with regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, we are enclosing herewith the Audited Financial Results (Standalone and Consolidated) for the year ended on 31.03.2023 and Auditors Report thereon.

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion for both Standalone and Consolidated financial results for the year ended 31.03.2023.

In Board Meeting of the Company appointed VKM & Associates as an Internal Auditor for the year 2023-2024 and P.D.Pandya & Associates as a Secretarial Auditor for the year 2023-24.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 12.55 P.M.

You are requested to kindly take the same on your record.

Thanking You,

Yours Sincerely,

For SVA India Limited

Rakhi Abhinav Gupta

Director

DIN: 08150291



SVA INDIA LIMITED
CIN: L51909MH1981PLC281775

Registered Office : 162-C, Mittal Tower, 16th floor, Nariman Point, Mumbai - 400021.

(₹ in Lakhs)

STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from Operations					
(a)	Other Operating Income	15.15	12.95	10.92	358.00	47.27
(b)	Other Income	10.74	6.00	5.08	31.13	116.39
	Total Income (a+b)	25.89	18.95	16.00	389.12	163.66
2	Expenditure					
(a)	Cost of Material Consumed	-	-	-	-	-
(b)	Purchase of Stock in Trade	11.40	0.20	35.83	291.49	47.29
(c)	Changes in Inventories of Finished goods, Work in progress & Stock in Trade	(3.56)	8.33	(25.33)	9.65	(17.29)
(d)	Employees benefits expenses	1.75	2.48	1.19	6.78	3.01
(e)	Finance Costs	2.63	25.12	48.57	84.75	101.49
(f)	Depreciation, Amortization & Depletion Expenses	3.96	0.57	0.21	5.31	1.68
(g)	Other Expenses	3.12	38.77	11.38	105.64	34.18
	Total Expenditure (a to g)	19.30	75.47	71.86	503.63	170.36
3	Profit / (Loss) before exceptional items and tax(1-2)	6.59	(56.52)	(55.86)	(114.51)	(6.70)
4	Exceptional items					
5	Profit / (Loss) after exceptional items and tax (3-4)	6.59	(56.52)	(55.86)	(114.51)	(6.70)
6	Tax Expense:	(1.44)	-	(0.48)	(1.44)	(0.48)
(a)	Current Tax	-	-	-	-	-
(b)	Deferred Tax	(1.44)	-	(0.48)	(1.44)	(0.48)
7	Profit / (Loss) for the period (5-6)	8.03	(56.52)	(55.38)	(113.07)	(6.22)
8	Profit/(Loss) from discontinued operations					
9	Tax expenses of discontinuing operations	8.03	(56.52)	(55.38)	(113.07)	(6.22)
10	Net profit (loss) from discontinued operation after tax (8-9)					
11	Profit/ (Loss) for the period (7+10)	8.03	(56.52)	(55.38)	(113.07)	(6.22)
8	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income net of taxes					
9	Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period	8.03	(56.52)	(55.38)	(113.07)	(6.22)
10	Paid up Equity Share Capital (face value Rs.10 each, fully paid)	330.26	330.26	330.26	330.26	330.26
11	Other Equity					
A2	Earning per equity share of Rs.2/- each					
	(1) Basic	0.24	(1.71)	(1.68)	(3.42)	(0.19)
	(2) Diluted	0.24	(1.71)	(1.68)	(3.42)	(0.19)

See accompanying note to the financial results:



Notes :

- 1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May,2023.
- 3 The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- 4 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current
- 5 Investors can view the Financial Results of the Company at the Company's website www.svaindia.com or at the websites of BSE(www.bseindia.com).
- 6 Fair valuation of Investments are done by the Managements of the company according to latest audited Fianacial
- 7 Company has not complied with Ind AS-19: Employee benefits, hence Provision for employee benefit is not made.

For and On behalf of Board
For SVA INDIA LIMITED.



Rakhi Gupta

RAKHI GUPTA
Director
DIN: 08150291

Place: Mumbai
Date: May 25, 2023

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	31-03-2023 Amount (Rs.)	31-03-2022 Amount (Rs.)
Cash Flow From Operating Activities		
Net Profit /(Loss) Before Taxation & Extra Ordinary Item	(114.51)	(6.70)
Adjustment For		
Add: Depreciation	5.31	1.68
Add: Finance Cost	84.75	101.49
Less: Interest income	-	(10.73)
Less: Dividend Income	(0.04)	(0.04)
Add: Dimunintion in Value of Investements	-	-
Operating Profit Before Working Capital Changes	(24.48)	85.70
Adjustment for:		
(Increase)/Decrease in Inventories	9.65	(17.29)
(Increase)/Decrease in Trade Receivables	1.08	1.11
(Increase)/Decrease in Investments	1.41	-
(Increase)/Decrease in Short term Loans and Advances	7.09	(5.27)
(Increase)/Decrease in Current Tax Assets	0.33	(1.60)
Increase/(Decrease) in Trade Payables	(25.44)	19.78
Increase/(Decrease) in Short term borrowings	-	-
(ncrease)/(Decrease) in Other Current Liabilities	295.86	(11.22)
Increase/(Decrease) in Current Tax Liabilities	(2.24)	5.22
Sub Total of working capital adjustments	287.74	(9.27)
Cash Generation From Operations	263.26	76.44
Direct Taxes Paid	4.00	4.00
Net Cash From Operating Activities	259.26	72.44
Cash Flow From Investing Activities		
Purchase of Fixed Assets	(17.80)	(2.35)
Adjustment For fair value of Investments	-	-
Loans	-	(10.73)
Deposits Received	(0.01)	16.46
Interest Receivable	-	10.73
Dividend	0.04	0.04
Net cash from /(in used) in investing activities(B)	(17.77)	14.15
Cash Flow From Financial Activites		
Finance Cost	(84.75)	50.34
Proceeds from Borrowings	(193.05)	(101.49)
Net cash flow from financing activities (C)	(277.80)	(51.15)
Net increase in Cash and Cash equivalent (A+B+C)	(36.31)	35.44
Cash & Cash equivalent at the beginning of the year	39.77	4.34
Cash & Cash equivalent at the end of the year	3.46	39.78
Components of Cash and Cash equivalent		
Cash on Hand	0.48	1.79
With Banks-		
On current account	2.98	37.98
On deposit account	-	-
Total Cash and Cash Equivalent	3.46	39.77



Statement of Assets and Liabilities (Standalone- Ind AS compliant)		
Particulars	As at March	As at March
	31, 2023	31, 2022
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	23.76	11.27
b) Financial assets		
i) Deposits	212.21	212.20
ii) Investments	2,944.16	2,354.32
c) Deferred Tax Assets (Net)	14.66	13.22
d) Other Non Current Assets	15.36	15.36
Total Non Current assets	3,210.15	2,606.38
Current assets		
a) Inventories	38.26	47.91
b) Financial Assets		
i) Investments	2.22	3.62
ii) Trade Receivables	32.86	33.94
iii) Cash and Cash Equivalents	3.46	39.77
v) Loans	0.22	7.31
c) Current Tax Assets	9.78	6.12
Total	86.80	138.67
TOTAL ASSETS	3,296.95	2,745.05
EQUITY AND LIABILITIES		
I) EQUITY		
a) Equity Share Capital	330.26	330.26
b) Other Equity	915.23	438.46
TOTAL EQUITY (a + b)	1,245.49	768.72
II) LIABILITIES		
a) Non- Current Liabilities		
i) Financial Liablitiy		
A) Borrowings	1,422.39	1,615.44
ii) Provision		
b) Current Liabilities		
i) Financial Liablitiy		
A) Trade Payables	318.45	343.90
B) Borrowings		
ii) Other Current Liabilities	302.55	6.69
iv) Current Tax Liabilities (Net)	8.06	10.30
TOTAL LIABILITIES (a + b)	2,051.46	1,976.33
Total Equity and Liabilities	3,296.95	2,745.05
	(0.00)	0.00



SVA INDIA LIMITED

CIN: L51909MH1981PLC281775

Registered Office : 162-C, Mittal Tower, 16th floor, Nariman Point, Mumbai - 400021.

(₹ in Lakhs)

CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	Quarter ended on			Year ended on	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from Operations					
(a)	Other Operating Income	15.15	12.95	10.92	358.00	47.27
(b)	Other Income	10.74	6.00	5.08	31.13	116.39
	Total Income (a+b)	25.89	18.95	16.00	389.12	163.66
2	Expenditure					
(a)	Cost of Material Consumed	-	-	-	-	-
(b)	Purchase of Stock in Trade	11.40	0.20	35.83	291.49	47.29
(c)	Changes in Inventories of Finished goods, Work in progress & Stock in Trade	(3.56)	8.33	(25.33)	9.65	(17.29)
(d)	Employees benefits expenses	1.75	2.48	1.19	6.78	3.01
(e)	Finance Costs	2.63	25.12	48.57	84.75	101.49
(f)	Depreciation, Amortization & Depletion Expenses	3.96	0.57	0.21	5.31	1.68
(g)	Other Expenses	3.12	38.77	11.38	105.64	34.18
	Total Expenditure (a to g)	19.30	75.47	71.86	503.63	170.36
3	Profit / (Loss) before exceptional items and tax(1-2)	6.59	(56.52)	(55.86)	(114.51)	(6.70)
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) after exceptional items and tax (3-4)	6.59	(56.52)	(55.86)	(114.51)	(6.70)
6	Tax Expense:	(1.44)	-	(0.48)	(1.44)	(0.48)
(a)	Current Tax	-	-	-	-	-
(b)	Deferred Tax	(1.44)	-	(0.48)	(1.44)	(0.48)
7	Profit / (Loss) for the period (5-6)	8.03	(56.52)	(55.38)	(113.07)	(6.22)
8	Profit/(Loss) from discontinued operations	-	-	-	-	-
9	Tax expenses of discontinuing operations	8.03	(56.52)	(55.38)	(113.07)	(6.22)
10	Net profit (loss) from discontinued operation after tax (8-9)	-	-	-	-	-
11	Profit/ (Loss) for the period (7+10)	8.03	(56.52)	(55.38)	(113.07)	(6.22)
8	Other Comprehensive Income	-	-	-	-	-
(a)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income net of taxes	-	-	-	-	-
9	Total Comprehensive Income for the period/year (7+8) Comprising Profit (Loss) and Other comprehensive Income for the period	8.03	(56.52)	(55.38)	(113.07)	(6.22)
10	Paid up Equity Share Capital (face value Rs.10 each, fully paid)	330.26	330.26	330.26	330.26	330.26
11	Other Equity					
A2	Earning per equity share of Rs.2/- each					
	(1) Basic	0.24	(1.71)	(1.68)	(3.42)	(0.19)
	(2) Diluted	0.24	(1.71)	(1.68)	(3.42)	(0.19)
See accompanying note to the financial results:						



Notes :

- 1 The Consolidated Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- 2 The above consolidated statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May,2023.
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- 6 Fair valuation of Investments are done by the Managements of the company according to latest audited Fianacial Statements.
- 7 Company has not complied with Ind AS-19: Employee benefits, hence Provision for employee benefit is not made.

**For and On behalf of Board
For SVA INDIA LIMITED.**



Rakhi Gupta
RAKHI GUPTA
Director
DIN: 00547629

Place: Mumbai
Date: May 25, 2023

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	31-03-2023 Amount (Rs.)	31-03-2022 Amount (Rs.)
Cash Flow From Operating Activities		
Net Profit /(Loss) Before Taxation & Extra Ordinary Item	(114.51)	(6.70)
Adjustment For		
Add: Depreciation	5.31	1.68
Add: Finance Cost	84.75	101.49
Less: Interest income	-	(10.73)
Less: Dividend Income	(0.04)	(0.04)
Add: Dimunition in Value of Investements	-	-
Operating Profit Before Working Capital Changes	(24.48)	85.70
Adjustment for:		
(Increase)/Decrease in Inventories	9.65	(17.29)
(Increase)/Decrease in Trade Receivables	1.08	1.11
(Increase)/Decrease in Investments	1.41	-
(Increase)/Decrease in Short term Loans and Advances	7.09	(5.27)
(Increase)/Decrease in Current Tax Assets	0.33	(1.60)
Increase/(Decrease) in Trade Payables	(25.44)	19.78
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Direct Taxes Paid	4.00	4.00
Net Cash From Operating Activities	259.26	72.44
Cash Flow From Investing Activities		
Purchase of Fixed Assets	(17.80)	(2.35)
Adjustment For fair value of Investments	-	-
Loans		(10.73)
Deposits Received	(0.01)	16.46
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Cash & Cash equivalent at the end of the year	3.46	39.78
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Cash on Hand	0.48	1.79
With Banks-		
On current account	2.98	37.98
On deposit account	-	-
Total Cash and Cash Equivalent	3.46	39.77



Consolidated Statement of Assets and Liabilities (Consolidated- Ind AS compliant)		
Particulars	As at March	As at March
	31, 2023	31, 2022
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	23.76	11.27
b) Financial assets		
i) Deposits	212.21	212.20
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c) Deferred Tax Assets (Net)	14.66	13.22
d) Other Non Current Assets	15.36	15.36
Total Non Current assets	3,210.15	2,606.38
Current assets		
a) Inventories	38.26	47.91
b) Financial Assets		
i) Investments	2.22	3.62
ii) Trade Receivables	32.86	33.94
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v) Loans	0.22	7.31
c) Current Tax Assets	9.78	6.12
Total	86.80	138.67
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b) Current Liabilities		
i) Financial Liabiltiy		
A) Trade Payables	318.45	343.90
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TOTAL LIABILITIES (a + b)	2,051.46	1,976.33
Total Equity and Liabilities	3,296.95	2,745.05
	(0.00)	0.00





SVA India Limited

CIN : L51909MH1981PLC281775

Reg Off: 162-C Mittal Tower, 16th Floor, Nariman Point, Mumbai - 400 021
Website: www.svaindia.com Email: info@svaindia.com, Tel: 91-22-22886789/98 Fax: 91-22-22886855

To,

May 25th, 2023

The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited
Dalal Street, Fort,
Mumbai - 400 001

Re: **BSE Code: 531885**

Sub: **Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016**

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Agrawal Jain & Gupta, Chartered Accountants (Firm Registration No.: 013538C), Statutory Auditor of the Company have issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

You are requested to kindly take the same on your record.

Thanking You,

For SVA India Limited

Rakhi Abhinav Gupta

Director

DIN: 08150291





Independent Auditor'. Report on Quarterly and year to date audited Financial Results of Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. as amended.

TO,
THE BOARD OF DIRECTORS
OF SVA INDIA LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **SVA INDIA LIMITED** ("the Company"), for the quarter and year ended 31 March 2023, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- a. Are presented in accordance with the requirements of regulations 33 of the listing regulations in these regards" and
- b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Indian Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2023, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

Emphasis of Matter:

- A. Company is not complied the provision of IND AS -19 for Employee benefit.

Our opinion is not modified in respect on this matter.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance including other

comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of the accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentations, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Agrawal Jain and Gupta

Chartered Accountants

Firm Reg. No. 013538C

Sarwan

Kumar

Prajapati

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by Sarwan Kumar
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Date: 2023.05.25
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CA Sarwan Kumar Prajapati

Partner

Membership No. 199969

UDIN: 23199969BGTBST9321

Place: Mumbai

Dated: 25.05.2023



Independent Auditor's Report on Quarterly and year to date Consolidated Financial Results of SVA India Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. As Amended

TO,
THE BOARD OF DIRECTORS OF
SVA INDIA LIMITED.

Report on the audit of the Consolidated Financial Results

Opinion and conclusion

We have audited the accompanying Consolidated financial statements of **SVA INDIA LIMITED** ("the Company"), for the quarter and year ended 31 March 2023, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- a. Are presented in accordance with the requirements of regulations 33 of the listing regulations in "this regard" and
- b. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit of the Group for the quarter and year ended March 31, 2023 and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"), our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Emphasis of Matter:

- A. Company is not complied the provision of IND AS -19 for Employee benefit.

Our opinion is not modified in respect on this matter.

Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion are based on the audit

evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentations, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors, and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the un-audited financial statements and other financial information, in respect of:

- 2 joint ventures, whose financial statements include Group's share of net loss of Rs. 81.66 lacs and Group's share of total comprehensive loss of Rs. 78.83 lacs for the quarter and for the year ended March 31, 2023, as considered in the Statement whose financial statements and other financial information have been un audited by their respective independent auditors.

1. Aussee Oats Milling (Private) Limited (Joint venture holding 49.99%)

(Amount in lacs)

S/no	Particular	Year Ended 31.03.2022 (Unaudited)	Year Ended 31.03.2022 (Unaudited)
1.	Revenue (including other income)	7931.93	7381.49
2.	Expenses (Including Income tax expenses)	7681.65	7681.65
3.	Net Profit (Loss) in joint Operation before OCI	67.72	(300.16)
4.	Share of Profit (Loss) in joint Operation	33.86	(150.08)
5	Net worth including Revaluations gain	5166.04	3758.69

2. Aussee Oats India Ltd (Joint venture holding 49.99%)

(Amount in lacs)

S/no	Particular	Year Ended 31.03.2023 (Unaudited)	Year Ended 31.03.2022 (Audited)
1.	Revenue (including other income)	1577.77	2164.78
2.	Expenses (Including Income tax expenses)	1727.14	2235.64
3.	Net Profit (Loss) in joint Operation	(149.37)	(70.85)
4.	Share of Profit (Loss) in joint Operation	(74.69)	(35.42)
5.	Net worth	(227.67)	(50.83)

The independent auditor's report on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries and associates are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect on this matter.

The financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect 01 the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Agrawal Jain and Gupta

Chartered Accountants

Firm Reg. No. 013538C

Sarwan

Kumar

Prajapati

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CA Sarwan Kumar Prajapati

Partner

Membership No. 199969

UDIN: 23199969BGTBSU4223

Place: Mumbai

Dated: 25th May 2023